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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE,

CONDENSED INCOME AND EXPENSE STATEMENTS FOR THE YEARS ENDED
DECEMBER 31, 1931 AND 1932

	Jan. 1-Dec. 31 1931	Jan. 1-Dec. 31 1932
Operating Revenues:		
Subscribers' Station Revenue	\$714,857.02	\$647,567.95
Message Tolls	174,883.11	145,998.74
Other Operating Revenue	<u>33,925.71</u>	<u>25,258.98</u>
Total Operating Revenue	\$923,665.84	\$818,825.67
Operating Expenses:		
Maintenance and Repairs	\$106,488.10	\$96,698.40
Depreciation of Plant and Equipment	204,400.00	160,000.00
Traffic	144,246.24	123,717.74
Commercial	52,284.60	45,490.01
General	<u>54,853.68</u>	<u>50,512.30</u>
Total Operating Expenses	\$562,272.62	\$476,418.45
Net Operating Revenue	\$361,393.22	\$342,407.22
Less Taxes: County, State, and Federal	<u>93,220.55</u>	<u>96,356.15</u>
Operating Income	\$268,172.67	\$246,051.07
Add Non-operating Revenue	<u>3,748.24</u>	<u>2,253.85</u>
Gross Income	\$271,920.91	\$248,304.92
Office and Minor Rents and Uncollectibles	\$16,908.29	\$16,464.93
Interest on Funded Debt	87,632.45	87,504.22
Amortization of Bond Discount	<u>4,800.00</u>	<u>5,040.00</u>
Total Deductions from Gross Income	\$109,340.74	\$109,009.15
Net Income	\$162,580.17	\$139,295.77
Preferred Dividend Paid and Accrued	68,394.86	70,730.77
Common Dividend Paid and Accrued	<u>89,776.45</u>	<u>67,332.38</u>
Net Income Unappropriated	\$4,408.86	\$1,232.62

476,418.45
16,465
492,883

NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO
CONDENSED INCOME AND EXPENSE STATEMENTS FOR THE YEARS ENDED
DECEMBER 31, 1931 AND 1932

	Jan. 1-Dec. 31 1931	Jan. 1-Dec. 31 1932
Operating Revenue:		
Subscribers' Station Revenue	\$714,857.02	\$647,567.92
Message Tolls	174,883.11	145,998.75
Other Operating Revenue	33,925.71	25,523.98
Total Operating Revenue	\$923,665.84	\$819,090.65
Operating Expenses:		
Maintenance and Repairs	\$106,488.10	\$96,698.40
Depreciation of Plant and Equipment	204,400.00	160,000.00
Traffic	144,246.24	123,717.74
Commercial	22,384.60	45,490.01
General	24,823.68	20,512.30
Total Operating Expenses	\$502,342.62	\$426,418.45
Net Operating Revenue	\$421,323.22	\$392,672.20
Less Taxes: County, State, and Federal	93,220.22	96,356.12
Operating Income	\$328,103.00	\$296,316.08
Add Non-operating Revenue	3,748.24	2,223.62
Gross Income	\$331,851.24	\$298,539.70
Office and Minor Rents and Uncollectibles	\$16,908.29	\$16,464.93
Interest on Funded Debt	87,622.42	87,504.22
Amortization of Bond Discount	4,800.00	2,040.00
Total Deductions from Gross Income	\$109,330.71	\$106,009.15
Net Income	\$222,520.53	\$192,530.55
Preferred Dividend Paid and Accrued	68,394.88	70,730.77
Common Dividend Paid and Accrued	82,716.42	67,352.38
Net Income Unappropriated	\$71,409.23	\$54,447.40

NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO
BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1932

Assets

Fixed Capital Installed	\$4,022,120.36
Investment Securities	16,845.00
Cash and Deposits	18,509.25
Employees Working Funds	1,445.00
Bills Receivable	60,700.00
Due from Subscribers	62,413.12
Accounts Receivable	3,354.63
Matured Interest Receivable	583.00
Material and Supplies	131,230.31
Other Current Assets	2,122.91
Sinking Fund Reserve	14,104.77
Prepaid Rent	1,033.37
Prepaid Insurance Premiums	3,180.58
Capital Stock Discount Unamortized	3,200.00
Debt Discount Unamortized	94,781.51
Total Assets	\$4,435,123.81

Liabilities

Common Stock Issued	\$1,496,275.00
Preferred Stock Issued	1,025,233.34
Funded Debt	1,565,500.00
Bills Payable	39,541.93
Audited Vouchers Unpaid	22,093.55
Accounts Payable	6,424.68
Matured Interest Not Due	36,211.10
Service Billed in Advance	365.74
Other Current Assets	90.00
Accrued Taxes	93,268.55
Dividend Declared and Accrued	32,904.22
Other Accrued Liabilities	2,043.50
Reserve for Accrued Depreciation	73,461.14
Corporate Surplus Unappropriated	40,478.44
Net Income Unappropriated	1,232.62
Total Liabilities	\$4,435,123.81

NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1935

Assets

Fixed Capital Installed	94,022,120.36
Investment Securities	18,848.00
Cash and Deposits	18,509.22
U.S. Government Bonds	1,445.00
U.S. Savings Bonds	60,700.00
Due from Subsidiaries	62,413.12
Accounts Receivable	3,354.63
Unearned Income	83.00
Material and Supplies	131,230.31
Other Current Assets	2,122.91
Bank and Cash	14,104.77
Prepaid Rent	1,033.37
Prepaid Insurance Premiums	3,180.58
Capital Stock, Unamortized	3,200.00
Debt Discount Unamortized	94,781.51
Total Assets	(4,435,123.81)

Liabilities

Common Stock Issued	91,496,275.00
Preferred Stock Issued	1,025,237.34
Unpaid Dividends	1,565,500.00
U.S. Savings Bonds	39,541.93
Unpaid Vehicle Unpaid	22,097.42
Accounts Payable	6,424.68
Unearned Income Not Due	36,211.10
Service Billed in Advance	365.74
Other Current Assets	90.00
Accrued Taxes	93,268.22
Dividend Accrued and Accrued	32,304.28
Other Accrued Liabilities	2,043.50
Reserve for Depreciation	73,461.14
Corporate Earnings Unappropriated	40,478.14
Net Income Unappropriated	1,232.62
Total Liabilities	(4,435,123.81)